

WORK ON THE ECONOMIC PROSPERITY QUALITY OF LIFE FACTOR OF THE STRATEGY IS BEING UNDERTAKEN BY A COMMITTEE APPOINTED BY THE REGIONAL BOARD. THE INFORMATION BELOW HAS BEEN DISTRIBUTED FOR REVIEW AND COMMENT.

ECONOMIC PROSPERITY

POLICY: PROVIDE THE PUBLIC SUPPORT AND COOPERATION NECESSARY TO MAINTAIN A STRONG AND STABLE LOCAL ECONOMY THROUGH THE PROVISION OF JOB OPPORTUNITIES THAT RESULT IN A RISING STANDARD OF LIVING FOR THE REGION'S RESIDENTS.

Introduction

Achieving economic prosperity may provide the foundation for accomplishing many of the Regional Growth Management Strategy's goals and objectives. Economic prosperity locally could mean successfully creating a sufficient number of high-skilled, high-paying jobs that would result in higher real income growth. In turn, these high-skilled jobs would require that our labor force be properly educated and trained. The availability of high-skilled high-paying job opportunities may be the economic incentive necessary to improve our labor force's productivity and earnings potential. In addition, the rising incomes would provide the funding basis and support for local government to afford to provide the public facility and services at the standards that we have set and are planning for as part of the Regional Growth Management Strategy.

Quality of Life Standards and Objectives

The quality of life standards and objectives for economic prosperity are developed locally. Currently, however, there is not a "single" economic prosperity plan for the region. Rather, the fate of economic prosperity is in the hands of many businesses, organizations and agencies that for the most part do not coordinate their planning efforts. As a first step in developing local standards and objectives, SANDAG's Regional Economic Development Strategy Advisory Committee produced a report that evaluated the condition of economic prosperity in the region. This evaluation procedure was in part based upon identifying other metropolitan areas that could be used to compare against the San Diego region. Of the 333 metropolitan areas in the United States, 19 with characteristics most similar to the San Diego region were chosen for comparison. Also, in order to evaluate how the region has fared over time, with respect to larger economic forces, the comparison process included state and national trends. Thus, an integral part of the Committee's report is a system designed to judge economic prosperity, and from that assessment the quality of life standards and objectives for economic prosperity were developed.

As with the Strategy's other factors, the standards and objectives for economic prosperity are measurable, so we can monitor how well we're doing in meeting them each year. A consistency/monitoring checklist will be used by local jurisdictions and regional single-purpose agencies to determine whether their policies, plans and ordinances are consistent with the standards and objectives of each factor, that together make up the Regional Growth Management Strategy.

Ensure a rising standard of living for the region's residents, that is equal to or above other comparable metropolitan areas. Changes in standard of living can be measured by real per capita income.

Encourage the expansion of locally owned businesses that will create job opportunities that require skilled labor. A general measure of success in this area will be maintaining an unemployment rate equal to or below comparable metropolitan areas. More specifically, our success can be measured by the number of jobs created in industries with wage rates equal to or above the average for the manufacturing sector.

Ensure a more productive labor force by properly educating, training, and preparing new entrants. Initially, our success in increasing labor force productivity can be measured by our ability to reverse the rising trends in births to unwed mothers, the status school dropout rate, and the number of crimes committed per 1000 residents. These indicators should be lowered to a level below or equal to other comparable metropolitan areas.

Reduce the rise in the region's cost of living to a level equal to or below other comparable metropolitan regions. Our success can be measured by the rate of change in the consumer price index for each area.

Maintain the cost of local government facilities and services at a level equal to or below other comparable metropolitan regions. This can be measured as a percent, determined by the ratio of local government expenditures per capita over personal income per capita.

Encourage the enhancement and development of regional capital facilities (infrastructure) that are necessary to encourage the expansion and retention of local businesses. Initially, our success can be measured by the region's ability to implement the standards and objectives listed under each factor of the Regional Growth Management Strategy.

Recommended Actions

1. Develop a Regional Economic Development Strategy designed to achieve the economic prosperity standards and objectives, as well as identifying agencies responsible for carrying them out. This document should include a "vision statement" addressing the question "what kind of a region do we want to be?" Results from the Regional Economic Development Strategy will form the basis for the recommended actions of the economic prosperity factor.

2. Update, on a periodic basis, the economic prosperity evaluation and monitoring system. A system designed to track the changes in the region's quality of life standards and objectives that measure economic prosperity.

**REGIONAL PUBLIC FACILITIES
FINANCING AND SITING**